E&MJ METAL AND MINERAL MARKETS

WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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THIS WEEK IN THE MARKETS . . .

- **Lead price dropped to 13c N.Y.; remains more than 3c above London. Sales low.**
- **Output and price agreement rumors at London meeting strenghten copper market.**
- **Tin Pool to seek export cuts? Special High zinc price in Europe 3c under U.S.**

COPPER–domestic average 26.175c per lb f.o.b. ref'y

Copper pricings in the U.S. this week were low, reflecting partly the holiday. Sales outside the U.S. rose considerably. The foreign average price was down slightly. Katanga dropped its price to 23.15c Nov. 28.

London prices strengthened yesterday with rumors the meetings between the various copper producers in London would lead to an agreement which would strengthen prices. Many believe copper companies will agree to cut output further. The two Rhodesian producer groups and Katanga are represented. A representative of the Chilean Copper Department is also present. Many copper factors feel it has been Chilean unwillingness to reduce output that has prevented other producers from cutting back more sharply than they have. Some believe the Chileans position will change. It is probable producers will meet with representatives of the U.K. fabricators' organization on price policy.

We hear some medium-size U.S. copper firms are having trouble owing to the low U.S. prices and are contemplating closing. Some fabricators are having trouble. Kennecott's subsidiary, Chase Brass, is reducing its operations further at its smaller Waterbury plant (750 workers) and it will close by spring.

ALUMINUM–primary pig 26c a lb; ingot 28.1c

Aluminum markets in the U. S. remain slow. There is some concern about possible further weakening in the rest of the world. Japanese refiners have been expressing much displeasure over the falling prices in Europe. Until about four months ago the Japanese were buying aluminum in the U. S. and elsewhere. Since then, the weakening in Japan has caused them to look for export markets.

TIN–91.500c a lb N.Y.

The Tin Council, which met Dec. 4, is expected to announce price support action shortly. This prospect has firmed N.Y. prices.

LEAD–13c New York

Lead sales this week were 5,742 tons. After the unusually low sales during November some had thought sales would pick up. Possibly buyers are waiting to see if the price drop of ½c to 13c N. Y. Monday, Dec. 2 is the last. Many buyers have purchased on the *E&MJ* average in order to get the advantage of any further price drops. But most sellers doubt it will happen soon. They suggest the wide spread between London and N. Y. was largely discounting the expected higher tariff barrier to foreign lead and that further discounts based on the new N. Y. price are unlikely–it would lead to downward spiralling prices. But some do not rule out such a possibility.

The price drop Monday was begun by a major smelter. Doubtless the low lead sales by the industry in November meant a considerable accumulation of metal by some sellers. Much of this was at an intake price based on the 13½c price; continuation of inventory building at this basis was probably unwarranted. If the duty increase does lead to a price rise, intake prices would rise at that time.

GSA probably took about as much lead for delivery by Jan. 15 as it has averaged in recent months. Not all sellers offered.

ZINC–10c East St. Louis

Zinc sales this week were not as good as last week but were at about the average for the past few months. Total sales for November were not good though they did pick up the last week–sales earlier in the month were unusually poor. Special High business has been going better than the other grades.

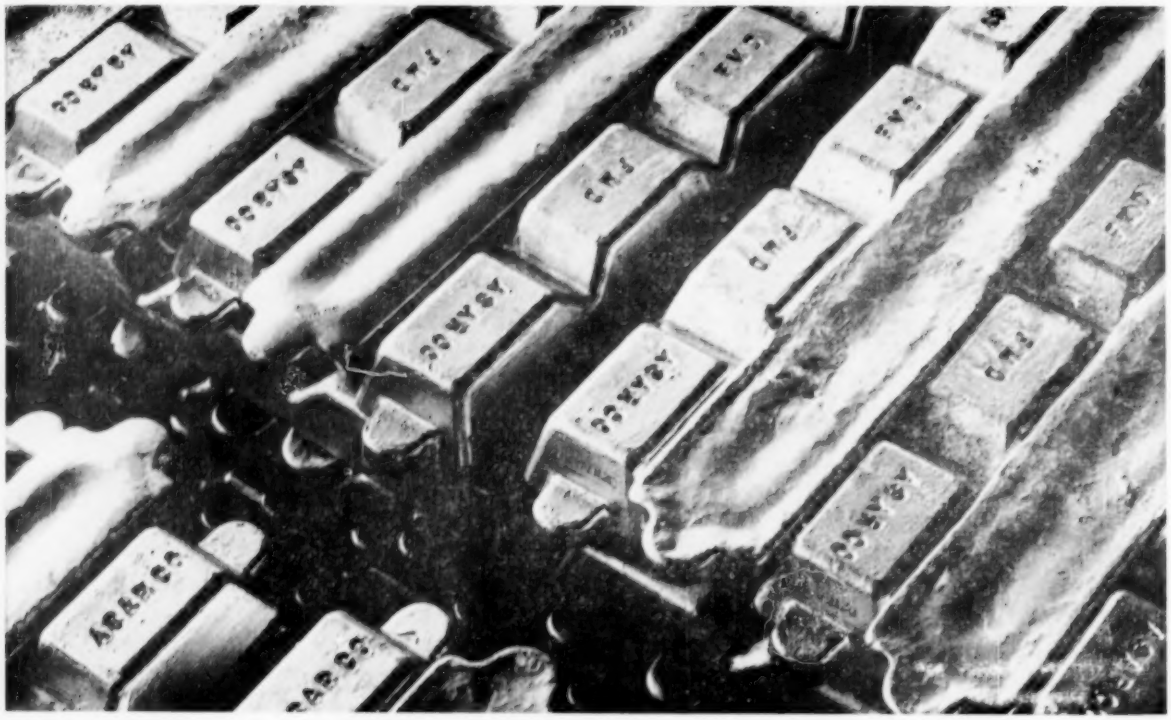
London zinc Tuesday and Wednesday was about 8⅛c, about ¼c under last week. When lead dropped there was some thought zinc might follow. Special High, which has a very slight premium in Europe over ordinary zinc, can now be sold in the U.S. at high discounts. Dealers say they can get it in Europe at about 8½c; they indicate about 2c will cover freight, insurance, duty and their margin when shipped to points near ports. But some importers are probably getting closer to the U.S. price.

GSA probably took about the same amount of zinc as in recent months though, like the previous month, not all sellers offered.

E&MJ Average Prices Nov.-1957

Copper, domestic ref'y	26.339
Export, ref'y	23.109
LME, prompt (f)	£187.929
LME, 3-months (f)	£191.887
Lead, common, New York	13.500
Common, E. St. Louis	13.300
LME, prompt (f)	£83.167
LME, 3-months (f)	£83.327
Zinc, PW, E. St. Louis	10.000
PW, Del. (g)	10.500
LME, prompt (f)	£67.527
LME, 3-months (f)	£67.063
Silver, N. Y., per oz.	90.368
London, per oz.	78.173
Sterling exchange	280.261
Tin, N. Y., "Straits"	89.359
Gold, per oz., U. S.	$35.000
Quicksilver, N. Y., flask	226.957
Antimony, N. Y., boxed (d)	36.590
Bulk, f.o.b. Laredo	33.000
Boxed, f.o.b. Laredo	33.500
Platinum, per oz.	$84.000
Cadmium (a) (b) (c)	170.000
Cobalt, 97% grade	$2.000
Aluminum, ingot, weighted av.	28.100
Primary pig	26.000
Magnesium ingot, average	35.250
Nickel, (e)	74.000
Bismuth, per lb.	$2.25

(a) Average based on producers' quotation. (b) Average of producers' and platers' quotation. (c) Average of quotation on special shapes to platers. (d) Domestic, 5 tons or more but less than carload lot, boxed. (e) F.o.b. Port Colborne, including U.S. duty, and Crum Lynne, Pa. (f) Average of daily mean bid and ask quotations, per long ton, at morning session of London Metal Exchange. (g) Delivered where freight from E. St. Louis exceeds 0.5c



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E&MJ METAL AND MINERAL MARKETS

WEEKLY MARKET INFORMATION ISSUED BY THE PUBLISHERS OF ENGINEERING AND MINING JOURNAL

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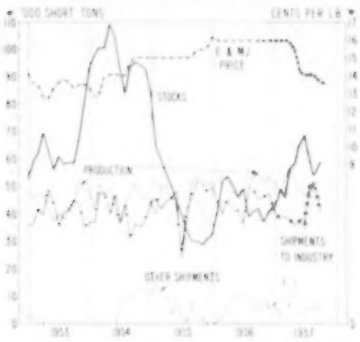
Primary Refined Lead Data



The above data, in thousands of short tons, are from the American Bureau of Metal statistics. They refer to the total amounts of refined lead as reported by all primary refiners in the U. S. Some secondary lead is included. It is assumed "other shipments" refers to lead sent to the U. S. Government. "Shipments to industry" includes exports. Data are through October except price which includes November.

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Brass Ingot Shipments Up

The combined volume of shipments of ingot brass and bronze for October was 22,800 tons as compared with 19,670 tons shipped in September, according to the Defense Council of the Ingot Brass and Bronze Industry.

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Domestic Tungsten Shipments Increased 49% in August

Domestic production of tungsten concentrate in August 1957 was 15% less than in the preceding month although shipments from mines increased 49%, according to the U. S. Bureau of Mines. Imports for consumption decreased by 4% and consumption increased 21%, compared with July.

Statistics of tungsten ore and concentrate in the United States for 1957 in thousands of pounds of tungsten metal:

	July	Aug.
Production	484	410
Shipments, mines	403	600
Imports for consumption	1,098	1,056
Consumption	483	586
Stocks:		
Consumers, dealers	3,112	3,688
Producers	4,127	3,949
Total	7,239	7,637

Consumption of tungsten products in the United States, and stocks at plants of consumers in 1956 and 1957: (Thousand pounds of contained tungsten)

Consumption:	1956 Total	1957 July	1957 Aug.
Tungsten metal powder:			
Hydrogen reduced	1,823	107	149
Carbon reduced	72	3	15
Tungsten carbide powder	2,856	205	195
Chemicals	323	30	25
Scheelite (including synthetic)	1,815	90	106
Scrap	382	43	62
Other	2,111	71	80
Undistributed	340	...	...
Total	9,722	549	632

Stocks:	1956 Dec.	1957 July	1957 Aug.
Tungsten metal powder:	31	31	31
Hydrogen reduced	125	120	132
Carbon reduced	13	31	68
Tungsten carbide powder	58	86	83
Chemicals	44	21	26
Scheelite (including synthetic)	8	8	7
Scrap	114	225	240
Other	386	357	403
Undistributed	50	...	...
Total	798	848	959

USSR Reduces Iron Ore Deliveries to Poland

Vienna (McGraw-Hill World News): Poland's 1957 iron ore import requirements will decrease to 6-million metric tons, calculated to cost $74-million. The 1956 imports had cost $80-million.

The USSR, which participated in the 1956 figure with 71%, announced recently to Poland that the total 1957 participation will dwindle to 66%.

The Poles during 1956 imported, aside from Soviet iron ore, 527,000 metric tons of Swedish, 190,000 metric tons of Red Chinese and 157,000 metric tons of Finnish iron ore.

Increase in freight cost, as apparent during the whole of 1957, has caused price hikes for the Polish processing industry; which, in turn, has handed down these price increases to the consumers. This affects the Red China trade in the first place—that country willing and reportedly able to deliver on the condition that sales are made ex-mine.

The Soviet deliveries, still the backbone of iron ore imports, are nevertheless held insufficient. Soviets are cited as attributing the decrease on the transport system rather than on the availability of the ore.

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Climax Strike Ends

Climax Molybdenum Co. has announced termination of a five-month strike at its Langeloth, Pa. plant. An agreement has been concluded with Local No. 1311 of the UAW.

The plant will not begin full production immediately since various repairs and alterations will be required. Production of technical molybdic oxide is not anticipated prior to the first of the year. Ferromolybdenum production will start at a later date.

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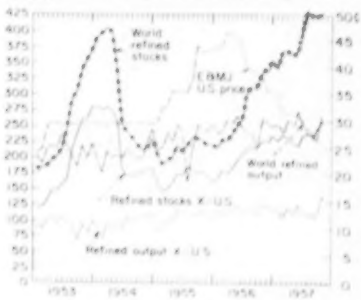
Copper Production and Stocks



Data are from the Copper Institute and are in thousands of short tons. They include October 1957. World refined output and stocks do not include the U.S.S.R., Japan, the Scandinavian countries, Australia, Yugoslavia and the Messina Mine in Transvaal. The two series "X-U.S." are the above world producer statistics less the U. S. No fabricator stocks are included.

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Miscellaneous Metals

Wholesale lots, (a) f.o.b. ship. pt.; (b) delivered; (c) f.o.b. N. Y.

ALUMINUM: lb (b), 30 lb ingot 99.5%, 28.1c; pig, 26c. Ingot, 99.75%, 28.6c; 99.85%, 30.1

ANTIMONY: lb, 11-28@12-4, boxed N.Y. (c), 36.590c; bulk (a), 33c; boxed (a), 33½%c, Holiday Nov. 28.

BISMUTH: lb, ton lots, $2.25

CADMIUM: lb (b), 11-28@12-4, sticks $1.70; shapes, $1.70, Holiday Nov. 28

CALCIUM: lb, ton lots, slabs, pieces, $2.05

CHROMIUM: lb (b), 97%, .5%C, $1.29; 9-11%C, $1.38; Elec., 99%, $1.29. Eff. 9-1-56

COBALT; lb (c), 500 lb lots, $2.00; 100 lb, $2.02; less, $2.07. Eff. 2-1-57; fines, $2.00

COLUMBIUM: lb, 99½%, dep. on lot: roundels, $55-70; electrode segments, $60-75; rough ingots, $65-80

GALLIUM: gr, 1000 gr lots, $3; less, $3.25

GERMANIUM: gr, 1000 lots, 1st red., 40c (b)-43½c(a); intrinsic, 44½c(b)-48½(a); 10,000 lots, 1st red., 38c(b)-42½c(a); intrinsic, 42½c(a)-45½c(b)

INDIUM: troy oz, 99.9%, $2.25

IRIDIUM: troy oz, $100-$110

LITHIUM: lb 98%, $11-$14

MAGNESIUM: lb (a), 10,000 lb lots, pig ingot 99.8%, 35¼c-36.65c; notched ingot, 36c-37.45c. Eff. 8-13-56

MANGANESE: lb (b), 95½%, carloads bulk, 45c; packed, 45¾c; Elec. (a), frt. allowed E. of Miss., 99.9%, 34c; ton lots, 36c. Eff. 4-1-57. Prem. for hydrogen removed, ¾c lb

MOLYBDENUM: lb (a), powder, carbon red., $3.35. Eff. 8-56

NICKEL: lb (a), duty included, 74c. Eff. 12-6-56; dealers, 70-77c; powder (b) U. S., 80-85c; sinter (a), 70¼c. Eff. 12-6-56

OSMIUM: oz, $80-100, nominal

PALLADIUM: troy oz, $21-22½

PLATINUM: troy oz, $77-80, aver., $78

QUICKSILVER: flask, N. Y. $225-30

RADIUM: mg, Ra content, $16-21½

RHODIUM: troy oz, $118-$125

RUTHENIUM: troy oz, $45-$55

SELENIUM: lb, comm. grade, $7.50; high purity, $10.50. Eff. 11-18-57

SILICON: lb (b), 97%, max. .51-.75% Fe, crushed, 23.85c; lump, 22c. Eff. 9-1-57. Hyper-pure: #1, $360; #2, $250; #3, $160; solar cell, $100. Eff. 4-1-57

SODIUM: lb, carloads, 16½c; less, 17c

TANTALUM: kilo (2.2 lb): rod, $128; sheet, $100

TELLURIUM: lb, $1.65-$1.75

THALLIUM: lb, $12.50

TITANIUM: lb (a), A-1, 99.3%, max. .3% Fe, $2.25; max. .5% Fe, $2.00. Eff. 6-3-57

TUNGSTEN: lb, 98.8%, 1000 lb lots, $3.15. Eff. 8-1-57. Hydrogen red., 99.99%, $4.10-4.20. Eff. 6-10-57

VANADIUM: lb, 90% V, 100 lb lots, $3.65

ZIRCONIUM: lb (a), sponge, powder, platelets: low hafnium, $7-14; comm. $5-10

September Copper Output Declined 2% to 85,000 Tons

September production of recoverable copper at domestic mines declined 2% from that of August to 85,000 tons, according to the U. S. Bureau of Mines. All but two of the copper-producing states showed decreases ranging from 2 to 25%. Generally, the reductions in output were due to the shorter work period, however, the largest percentage loss was registered by Michigan where a strike at the White Pine mine began on Sept. 23. Utah mine production rose 11%, lessening the over-all decline.

Smelter and refinery production from domestic and foreign primary materials decreased 7% and 9% to 92,000 tons and 100,000 tons, respectively. Refined copper recovered from secondary materials amounted to 16,000 tons, 12% below August.

Consumption of refined copper was down 6% from the previous month. Stocks of refined copper fell 18% while inventories of blister, including materials in process of refining, rose approximately 6%.

Sept. 12, Calumet & Hecla, Inc., Michigan, announced a 13% cutback in production, and on Sept. 17, Phelps Dodge Corp. announced a 5% reduction in output at certain properties in Arizona.

The Bureau of Foreign Commerce announced, on Sept. 19, that a fourth quarter export quota of 500 tons had been established for copper-nickel alloy scrap containing 40% or more copper and 5% or more nickel. Applications no longer need to certify that the nickel content will be returned to the U. S., but must be accompanied by evidence of unsalability in the domestic market and must identify the foreign consumer. Identification of foreign consumers will also be required in fourth quarter applications for copperweld rods, new and old copper scrap and copper-base alloy scrap containing less than 40% copper and less than 5% nickel including ashes, slags, drosses, residues, etc., copper-base alloy ingots and other crude forms.

Statistics of the copper industry, in the U. S., in short tons:

	Aug. 1957	Sept. 1956	Sept. 1957
Production:			
Primary Mine:	87.038	85.795	85.338
Smelter:			
Domestic	89.528	89.704	83.466
Foreign	8.893	7.751	8.179
Total	98.421	97.455	91.645
Refinery:			
Domestic	80.754	82.727	74.395
Foreign	29.037	26.062	25.870
Total	109.791	108.789	100.265
Secondary Recovered as refined by primary and secondary plants	18.299	18.284	16.045
Imports, refined	10.212	13.697	(a)
Exports, refined	23.435	22.025	(a)
Stocks end:			
Refined	119.000	59.600	97.500
Blister, etc	270.000	237.000	285.000
Consumption:			
New refined (apparent consumption)	103.700	104.300	(a)
Total refined (actual)	115.229	114.361	108.379

(a) Unavailable

Metallic Ores

Tons of 2000 lb or units of 20 lb, unless otherwise stated. Short ton unit=stu; long ton unit=ltu. (a) c.i.f. U. S. ports, (b) f.o.b. ship. pt., (c) f.o.b. mine or mill

ANTIMONY ORE: stu of Sb cont., 50-55%, $2.25-2.40; 60% $2.40-2.60; lump, 65%, $3.00-3.10

BERYLLIUM ORE: stu BeO cont., 10-12% (c), $46-48 dep. on quan.; imported ore, (a), $36-37

CHROME ORE: lt, dry basis, subject to penalties if guarantees are not met, f.o.b. cars, Atlantic ports

Rhodesian: (c)
48% Cr_2O_3, 3 to 1 ratio ..... (a)$47-$49
48% Cr_2O_3, 2.8 to 1 ratio ..... (a)$44-$46
48% Cr_2O_3, no ratio ..... (a)$37-$39
South African (Transvaal): (c)
48% Cr_2O_3, no ratio ..... $36-$37
44% Cr_2O_3, no ratio ..... $26-$26.50
Turkish (basis 48% 3 to 1):
48% Cr_2O_3, 3 to 1 ratio, lump and concentrates ..... (a)$55-$57
46% Cr_2O_3, 3 to 1 ratio, lump and concentrates ..... (a)$52-$54
Pakistan (Baluchistan):
48% Cr_2O_3, 3 to 1 ratio ..... (a)$52-$53
(a) Nominal. (b) Long term contracts.
(c) 1958 shipment.

COBALT ORE: lb Co cont., (b); Canadian Gov't buying prices, 9%, $1.30; 10%, $1.40; 11%, $1.50; 12%, $1.60. Free market, 10%, 60c; 11%, 70c; 12%, 80c

COLUMBITE ORE: lb of pentoxide, 65% Cb_2O_5, col-tant. ratio 10 to 1, $1.15-1.20; 8½ to 1, $1.00-1.05

IRON ORE: lt, lower lake ports, Lake Superior ore 1957: *Mesabi, non-bessemer*, 51½% Fe, $11.45; *Old Range, non-bessemer*, $11.70 — *Mesabi, bessemer*, 51½% Fe, $11.60; *Old Range, bessemer*, $11.85 — *Eastern ores*, cents per ltu, del. furnaces, foundry and basic, 56-62%, 17-18c — *Swedish*, 60-68% (contracts), stu 25c+dep. on grade, (a) Atlantic — *Brazilian*, gross ton 68½% Fe, (b), $14.-60, prem. for low P. Eff. 1-1 & 4-1, 1957

MANGANESE ORE: Indian, ltu Mn, 46-48% Mn, (a), export duty included, import duty extra, $1.36-$1.39, nominal. Exclusive of export duty, $1.225-$1.255. Low Fe (max. 2%), 48%, ltu, duty extra, nominal. Mn dioxide, 84% MnO_2, lt, bulk, crude, (a), $110-120. Chem. grade, st, coarse or fine, 84% MnO_2, carloads, (b) Eff. 1-1-57: paper bags, $144.50; burlap bags, $148.00; drums $152.50.

MOLYBDENUM ORE: lb cont. Mo, 90-95% MoS_2, (b) Climax, $1.18+cost containers; (b) Washington, Pa., $1.23

TITANIUM ORE: gross ton, ilmenite, 59½% TiO_2, f.o.b. cars, Atlantic ports, $26.25-30.00. Rutile, 94%, st, for del. within 12 mos. $120-125; lower for more distant delivery

TUNGSTEN ORE: stu WO_3, 65% basis: foreign ore, nearby arrival, (a), duty extra, wolfram, $12.75-13.25; scheelite, $11.50-12.00 dep. on grade. Low moly scheelite higher. U. S. scheelite, stu, (c) $20-20.50. London, ltu WO_3, good ore, wolfram, 103s bid, 108s asked

VANADIUM ORE: lb V_2O_5 cont., dom., (c), 31c

ZIRCON ORE: (sand), lt, (a) Atlantic, 65% ZrO_2, $50-51, dom. 66%, st, (b) Jacksonville, $50; Starke, Fla., $55

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GENERAL AGENTS
FOR
MINING COMPANIES

Sharp Decline in Rhodesian Mineral Sales Value in 1957

Salisbury (McGraw-Hill World News): The total value of minerals produced in Northern Rhodesia in September was $19,885,600 as against $22,220,800 in September 1956.

The total value of mineral production in Northern Rhodesia in the first nine months of this year is $205,114,000, a sharp decline from the figure for the first nine months of 1956 which was $271,054,000. The decline is accounted for almost entirely by the drop in the world price of copper, Northern Rhodesia's biggest export.

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Metallic Compounds

ANTIMONY TRIOXIDE — Per lb, carload lots, 50-lb bags; 27@29c f.o.b. shipping point; less than carload lots, 28½@30½c.

ARSENIOUS OXIDE (arsenic trioxide), refined, white min. 99%, per lb, 5½c, in barrels carload lots delivered. F.o.b. Laredo, Texas, 4½c; on N. Y. docks, 5c.

COBALT OXIDE — Ceramic grade 72½ to 73½% Co, $1.52 per lb east of Mississippi and $1.55 per lb west of Mississippi. Grade 70% to 71%, $1.48@$1.51. Quotations are for oxide packed in 350-lb containers. Eff. Feb. 1, 1957.

COPPER SULPHATE — Per lb, in carload lots, 11.55c, per 100 lb, crystals or diamond f.o.b. ref'y, eff. Sept. 3.

GERMANIUM OXIDE — Per gm, 27½c.

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Rolled Metals, Etc.

BRASS — Cents per lb (base prices)

	Sheet	Wire	Rods
Yellow Brass	44.02	44.56	43.96
Best quality brass ..	45.32	45.86	45.26
Red brass 80%	46.50	47.04	46.44
Red brass 85%	47.37	47.91	47.31
Com'l bronze 90% ..	48.78	49.32	48.72
Gilding metal	49.66	50.20	49.60

Eff. Nov. 4

COPPER — Per lb Sheets, over 20 in. wide, 50.13c, rolls 20 in. and under, 48.16c; Wire, bare, carload lots f.o.b. mills 32.355c, eff. Sept. 3, 1957.

LEAD SHEETS — Per lb, full rolled, 140 sq ft 18½c.

MONEL METAL — Per lb (base prices) Standard cold-rolled sheet, 97c; cold-rolled strip, 99c Rods, hot-rolled 80c.

NICKEL — Per lb (base prices) sheets, cold-rolled, $1.13; rods, hot-rolled, 94c.

NICKEL SILVER — Per lb, sheets, 10% 60.43c; 18% 66.11c; wire and rods, 10% 62.76c.

PHOSPHOR BRONZE — Per lb, sheets 5% tin, 69.07c; wire and rods, 5% 69.57c; 10% 76.18c.

ZINC — Per lb, carload lots f.o.b. mill (base price): Sheet 24c; ribbon 20½c, plates 19c.

ZINC DIE-CASTING ALLOY — Ingot per lb, carloads lots, delivered, No. 3, 14¼c; No. 5, 14¾c.

QUICKSILVER

Cordero Mining Company offers, subject to prior sale, best grade domestic prime virgin quicksilver.

CORDERO MINING COMPANY

1600 Walnut Street, Philadelphia, Pa.

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Palo Alto, Calif.
Davenport 5-3254
S. H. Williston
TWX Palo Alto, Calif. 05

EAST COAST PHONE:
Philadelphia, Pa.
Kingsley 6-1600
D. P. Jones
TWX Ph 21

Phelps Dodge Corporation

COPPER

Phelps Dodge Refining Corp.

300 PARK AVENUE,
NEW YORK 22, N. Y.

P★D ELECTROLYTIC COPPER

PDM FIRE REFINED COPPER

LNS ELECTROLYTIC COPPER

TRIANGLE BRAND
COPPER SULPHATE · NICKEL SULPHATE

SMELTERS: Morenci, Ariz.
Ajo, Ariz.
Douglas, Ariz.
Laurel Hill, N. Y.

REFINERIES: El Paso, Texas
Laurel Hill, N. Y.

PRECIOUS METALS
SELENIUM • TELLURIUM
COPPER PASTE (80% CU)

BUYERS OF BULLION, ORES, CONCENTRATES, MATTES, BLISTER, COPPER, SCRAP METALS and RESIDUES

Ferroalloys

(on contract, eff. 2 Jan. 1957, unless otherwise indicated)

FERROCHROMIUM – per lb contained Cr; carload lots, lump, bulk; f.o.b. dest. cont. U. S. –

High Carbon (4-9% C, 65-70% Cr) 28.75c

Low Carbon (0.10% C, 67-72% Cr) 38.50c Eff. Oct. 1, 1957

Special (0.01% C, 63-66% Cr) 37.75c Eff. Oct. 1, 1957

FERROCOLUMBIUM–per lb contained Cb; ton lots, lump (2 in) packed; f.o.b. dest. cont. U. S. –

(50-60% Cb, max 0.40% C, max 8% Si) $4.90, eff. May 17.

FERROMANGANESE: Standard – per lb; carload lots, lump, bulk; f.o.b. sh pt

(74-76% Mn) 12.25c eff. Sept. 19, 1957.

Medium Carbon–per lb contained Mn; carload lots, lump, bulk; f.o.b. U.S. –

(80-85% Mn, 1¼-1½% C) 25.50c

Low Carbon–basis as for Med. Carbon–

(85-90% Mn, Max, 0.07% C) 35.10c

Changes Dec. 15 and Jan. 1.

FERROMOLYBDENUM – per lb Mo; 5,000 or more lb lots; f.o.b. shipg pt–

(58-64% Mo) powdered, packed $1.74

Other sizes, packed $1.68.

Calcium Molybate (CaO MoO3) lump, packed $1.42.

Technical Molybdic Trioxide (MoO3) lump, bagged $1.38; lump, canned $1.39; briquets packed $1.41.

FERROPHOSPHORUS – per gross ton; carload loats, lump, bulk (max 6 in.); f.o.b. shipg pt (equivalent to Tenn.)–

(23-26% P) $110 plus $4 per 1% above or below 24%, eff. Jan. 2

FERROSILICON–per lb contained Si; carload lots, lump, bulk; f.o.b. shipg pt–

(50% Si) 14.20c. Eff. Oct. 1, 1957

FERROTITANIUM: Low Carbon – per lb contained Ti; ton or more lots, lump (½ in. +), packed; f.o.b. dest. NE U.S.–

(40% Ti, max 0.10% C) $1.35

(25% Ti, max 0.10% C) $1.50

Medium Carbon–per net ton; carload lots, lump, packed; f.o.b. dest. NE U.S.–

(17 to 21% Ti, 3-5% C) $290-5, eff. Apr. 1.

High Carbon–basis as for Med. Carbon–

15 to 19% Ti, 6 to 8% C) $240-5, eff. Apr. 1, '57.

FERROTUNGSTEN – per lb contained W; 5,000 or more lb lots, lump (¼ in.), packed; f.o.b. dest. cont. U.S.–(70-80% W) $2.15. Nominal.

FERROVANADIUM – per lb V; carload lots, var. sizes, packed; f.o.b. U.S. –

(50-55% V) Open Hearth $3.20, Crucible $3.30, High Speed $3.40.

Eff. 9-14-'56 and 10-1-'56.

SILICOMANGANESE–per lb; carload lots, lump, bulk; f.o.b. shipg pt

(1.5% C max, 18-20% Si) 12.80c

(2% C max, 15-17½% Si) 12.60c

(3% C max, 12-14½% Si) 12.40c

Eff. 3-19-1957.

SPIEGELEISEN–per gross ton; carload lots, lump, bulk; f.o.b. Palmerton Pa.–

3% max Si, 16-19% Mn $100.50

3% max Si, 19-21% Mn $102.50

3% max Si 21-23% Mn $105.00

Eff. on orders of Jan. 7, 1957.

LOOKING AHEAD IN THE MARKETS

(A regular feature appearing once each month)

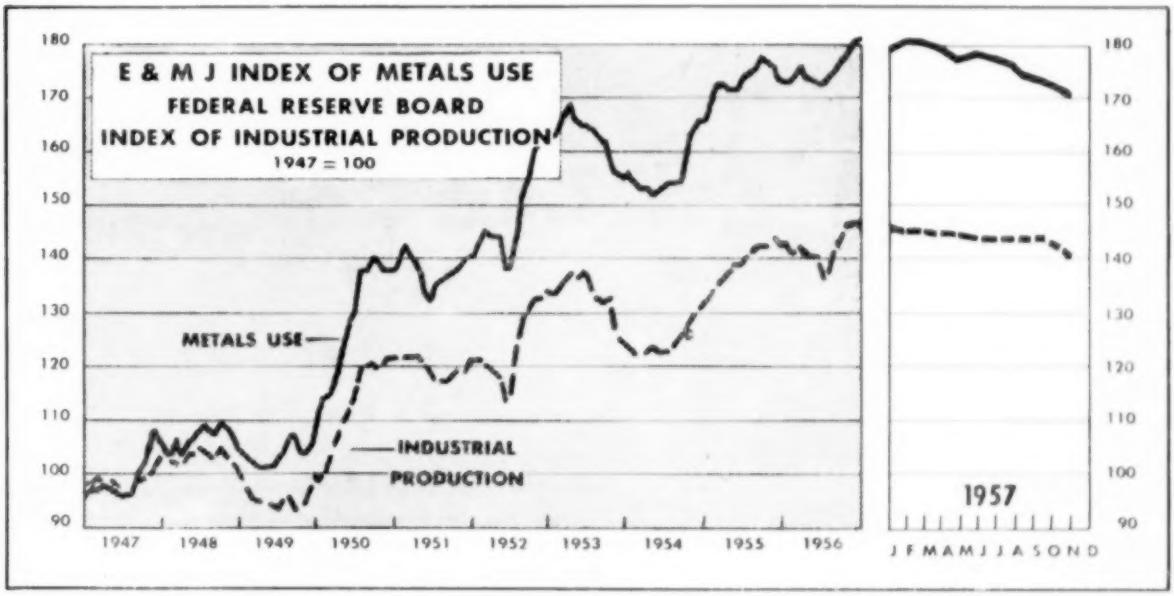
LEAD PRICES are not likely to change again before the expected higher import duties go into effect. The drop Dec. 2 to 13c N.Y. probably should not have surprised us since the reports of sales to *M&MM* had been unusually low all month. Also, the spread between London and N.Y. had reached more than 3½c a lb. Importers could sell at well under the U.S. price. Doubtless the market has become highly competitive and it is to some extent a matter of "survival of the fittest."

Many factors felt the London price of under 10c a lb was partly a discounting of the U.S. import duty hike. A more normal spread is 2½c. Metal from places near the U.S., with the present import duty of 1 1/16c, will come in when the price spread is less than the 1.9c often considered necessary. The 1.9c is calculated by adding freight and insurance between London and N.Y. to the import duty. Some firms are in a better position to meet the competition of "discount lead." Possibly some found themselves, with sales low, accumulating lead smelted from ores they had been buying at a higher price than they felt they would be able to sell it for; they perhaps felt they could not afford to pay the equivalent of 13½c. It was too high a price to pay for metal going into a seller's inventory.

COPPER PRICES are a subject about which more and more people are becoming hesitant to speculate. Spokesmen for some firms have been long suggesting a rise in prices. Few have said much about prices having to fall to the point where production costs are sufficiently higher than sales price to result in output cuts to the point where supply is no longer greater than demand. This has been going on to some extent; there have been some voluntary output cuts, too. These might be defined as reductions in production of ore and metal, the cost of which is less than the selling price.

When custom smelters dropped to 25c, some factors were afraid the 27c producer price in the U.S. would not hold. The wider the spread the more inclination for the independent fabricator to buy from the custom smelter. But the inflow of copper fabricated products from abroad is as important as this spread in changing the producer refined copper price. U.S. fabricators must compete with the imported products. It is awkward for an integrated copper firm to reduce the prices on its fabricated products to meet this competition without also reducing the price by approximately as much of the refined copper it sells. If prices of refined copper in the rest of the world, and of fabricated products, do not drop further, there is a good chance the 27c price will hold.

QUICKSILVER PRICES could drop to well under the $225 price of the U.S. Government purchase program. But few people expect it. Since the flask GSA requires costs about $3.50 more than the commercial flask, presumably U.S. and Mexican Metal could be sold more profitably to industry at under $225. Relative distances to be shipped can partly offset this. In addition, some sellers may prefer to sell to GSA than force the private industry market down. But mercury from sources ineligible for the GSA program possibly could more than cover the industrial needs. Most do not expect this but if it should happen the price could drop more.



Metal use by U. S. industry in November, according to the *E&MJ* index, adjusted for seasonal variation, is estimated at 171% of the 1947-49 average, two points below the preliminary figure for October and down four points from the September final of 175.

The *E&MJ* estimate of industrial production for November is 141, down one point from the preliminary October mark, off three points from the final September level of 144.

Steel output during the last week of the month was rated at 73.6% of capacity, the lowest non-strike level in three years. A predicted poor fourth quarter seems to have materialized and feeling is that December, hindered by the holidays, will be even lower. 1957 total output is now being estimated at about 114-million tons.

METALS • ORES • FERRO-ALLOYS

COPPER ZINC LEAD CADMIUM

PHILIPP BROTHERS, INC.

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CABLES • PHIBRO NEWYORK

SPECIAL

HIGH GRADE

zinc

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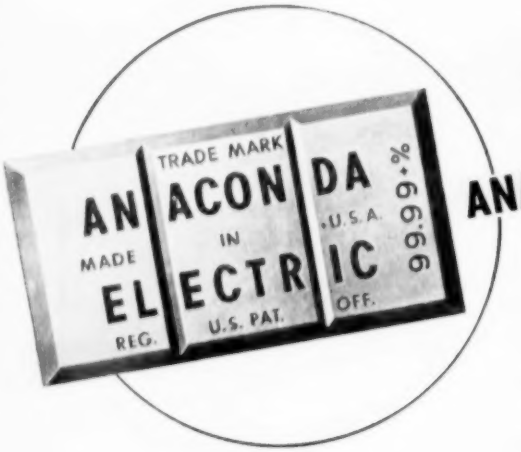

A consistent favorite with the trade for zinc-base die casting alloys. Year in and year out many leading die casters use Anaconda Electric Zinc. Always available from

Anaconda Sales Company

25 Broadway, New York 4, N. Y.

54312

E&MJ QUOTATIONS

Daily Prices of Metals

Nov.-Dec.	COPPER ELECTROLYTIC Domestic Refinery	Export Refinery	LEAD New York	St. Louis	ZINC (b) Delivered (a)	East St. Louis	ALUMINUM Primary Pig 99%	TIN Straits New York
28	Holiday	22.225	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday
29	26.525	22.375	13.500	13.300	10.500	10.000	26.000	91.250
30	No Market	22.375	13.500	13.300	10.500	10.000	26.000	91.250
2	26.025	22.675	13.000	12.800	10.500	10.000	26.000	90.750
3	26.075	22.750	13.000	12.800	10.500	10.000	26.000	90.375
4	26.075	22.800	13.000	12.800	10.500	10.000	26.000	91.500
Averages	26.175	22.533	13.200	13.000	10.500	10.000	26.000	91.025
Calendar Wk. Avgs.								
Nov. 25-30	26.213	22.513	13.500	13.300	10.500	10.000	26.000	89.200

(a) Prime Western Zinc sold on delivered basis at centers where freight from East St. Louis exceeds one-half cent a pound.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and their agencies. They represent payments received by producers for the product. They are reduced to the basis of cash, New York or St. Louis, as noted. Prices in cents per pound.

Copper, lead and zinc quotations are based on sales for prompt and future deliveries; aluminum weighted average prices are based on estimated sales and announced prices; tin quotations are for prompt delivery only.

COPPER prices, domestic, in the trade are quoted on a delivered basis, that is, delivered at consumer's plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Beginning Jan. 2, 1957, the average differential between delivered and f.o.b. prices is taken as 0.400c per lb.

COPPER quotations, foreign or export, reflect prices obtaining in the open market and are based on sales in the foreign market reduced to the f.o.b. refinery equivalent. Atlantic seaboard. On f.a.s. transactions, eff. Jan. 2, 1957, we deduct 0.125c, for lighterage, etc., to arrive at the f.o.b. refinery quotation.

COPPER quotations are for ordinary forms of wirebars and ingot bars. The premiums on special shapes, effective in some instances on deliveries beginning Sept. 1, 1955, are: Standard ingots 0.25c per pound; slabs 0.55c and up, cakes 0.6c and up, depending on weight and dimensions; billets 1.725c and up, depending on dimensions and quality. Discount on cathodes 0.125c to 0.15c per pound.

ZINC quotations reflect sales of the Prime Western grade as well as sales of other grades when sold on a Prime Western basis. (b) **Zinc premiums** . . . obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: **Selected 0.10c; Brass Special 0.25c; Intermediate 0.5c. High Grade** zinc sold on contract, delivered to the consumers' plants, commands a premium of **1.35c** per pound over the East St. Louis basis for Prime Western; **Special High Grade** premium or differential is **1.75c** per pound effective Dec. 1, 1955.

LEAD quotations are for the common grade, and are based on sales of domestically refined metal sold to domestic consumers. The differential on sales in the Chicago district is 15 points under New York; for California 20 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

ALUMINUM quotations refer to primary pig, 99%, delivered to consumers. The U. S. primary producers as well as the major exporter of primary aluminum to the U. S., quote prices delivered to consumers in the U. S. The weights are estimated on the basis of daily average primary capacity in those cases where daily sales or shipments are not available. Ingot sales by primary producers, reduced to the pig price, are included in calculating the quotation. The premium on standard ingots, 99½% is 2.1c per lb.

Note: The daily quotations for copper, lead and zinc are weighted averages of sales reported to *E&MJ*; weekly averages are arithmetical averages of the daily quotations; monthly averages are the arithmetical averages of the daily quotations.

Silver, Gold, and Sterling Exchange

Nov.-Dec.	Silver N.Y.	London	Sterling Exchange	London Gold (a)
28	Holiday	77.625d.	Holiday	249s. 3½d.
29	90.000	77.625d.	280.5000	249s. 3¾d.
30	Not Quoted			
2	90.000	77.625d.	280.8125	249s. 3d.
3	90.000	77.625d.	280.7812	249s. 1¼d.
4	90.000	77.625d.	280.6250	249s. 1¾d.
Av	90.000	—	280.680	—
Calendar Wk. Avgs.				
Nov. 25-30	90.063	—	280.609	—

CORRECTION: London Gold Nov. 14 was 249s. 8¾d.; Nov. 15, 249s. 8½d.

The daily silver quotation reported by Handy & Harman, in cents and fractions of a cent per troy ounce, is the price paid by Handy & Harman in settlement for silver contained in unrefined silverbearing materials submitted to them for refining. It is determined on the basis of offers of bar silver .999 fine as made to Handy & Harman for nearby delivery at New York by regular suppliers in quantities sufficient to meet daily requirements, and it is usually one quarter cent below the price at which such offers are made.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis .999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling, in cents, noon buying rate for cable transfers as certified by the Federal Reserve Bank of New York, for customs purposes.

Aluminum Alloys Secondary

Nov. 28-Dec. 4

No. 13	Not Quoted
No. 43	Not Quoted
No. 360	Not Quoted
No. 380	22.17c

The secondary aluminum alloy prices are weighted average prices calculated from reports by secondary aluminum producers of the prices and quantities of their sales.

London Metal Exchange

Nov.-Dec.	COPPER Cash Bid	Cash Asked	3 Mo. Bid	3 Mo. Asked	LEAD Current Month Bid	Current Month Asked	3 Mo. Bid	3 Mo. Asked	ZINC Current Month Bid	Current Month Asked	3 Mo. Bid	3 Mo. Asked	TIN Cash Bid	Cash Asked	3 Mo. Bid	3 Mo. Asked
28	183½	184	188	188¼	79	79¼	79¼	80	66¼	67	66¼	66¼	710	710½	716	717
29	184	184½	188¾	189	79½	79¾	80¼	80½	66¼	66½	66½	66¾	710	710½	717	718
2	183½	183¾	188	188½	78¼	78¼	79	79¼	66	66¼	66	66¼	710	710½	709	710
3	182¼	182½	186¾	187	76¼	76¾	76¾	77¼	64½	64¾	64¼	64½	710	710½	705	706
4	185	185½	189½	190	76¼	76½	77¼	77¾	64¼	64¾	64¼	64¾	710	710½	718	719

Prices are for the official a.m. session in pounds sterling per ton of 2240 lb. Copper basis wire bars, lead 99.97%, zinc 98% and tin min. 99.75%.

THIS WEEK'S BUSINESS INDICATORS

	Latest Week	Preceding Week	Month Ago	Year Ago	Net Change Year Ago
Steel Rate (% of capacity in operation)	(d)72.0	(a)72.1	78.0	101.3	−29.3
Steel Ingot Production, thousands of tons	(d)1,843	(a)1,846	1,996	2,493	650
Automobile Production (cars and trucks)	(d)146,701	(a)184,365	154,894	196,571	−49,870
Electric Power Output (millions kwh.)	12,136	11,953	11,787	11,439	+697
Engr'g Const. Awards, 4-week daily av., in thousands (c)	$55,868	$53,561	$51,763	$64,904	$9,036
Federal Reserve Index of Industrial Production (e)	(d)141 Nov.	.....	142	147	−6
E&MJ Index of Nonferrous Metal Prices (e)	175.46 Nov.	.....	176.22	216.51	−41.05
All Commodities, Bureau of Labor Statistics (e)	(d)117.7 Nov.	.....	117.7	115.9	+1.8

(a) Revised. (b) 100 is composite of 1922-3-4. (c) From Eng. News-Record. (d) Preliminary. (e) Base period 1947-49.

Non-Metallic Minerals

Prices received vary and depend upon the characteristics of the commodity. Hence quotations can serve only as a general guide to the prices obtained by producers and dealers for their product.

Tons of 2,000 lb unless otherwise noted. Short ton—st; long ton—lt.

ASBESTOS – Per st, f.o.b. mines Quebec Canadian funds, eff. Oct. 1, 1957: Crude No. 1 $1,470@$1,810; Crude No. 2 $788@$1,155.

Spinning fibers: 3-F $593; 3-K $480@$504; 3-R $408@$428; 3-T $383@$402; 3-Z $353@$370.

Shingle stock: 4-K $190@$220; Paper stock: $120@$142; Waste: $82@$86; Shorts: $27@$75.

Per st, f.o.b. Vancouver, B.C., Canadian funds, eff. Oct. 1, 1957: Crude No. 1 $1,522, AAA $878, AA $682, A $494, AC $325, AK $220.

Per st, f.o.b. Morrisville, Vt., U. S. funds: Spinning fiber, $353@$383, shingle fiber, $172@$190; paper fiber, $114@$145; waste, stucco or plaster, $82; refuse or shorts, $39@$72.

BARYTES – F.o.b. cars

Georgia: Barytes ore, crude, jig and lump, $18 per net st; beneficiated, $21 per net st, in bulk, $23.50@$25 in bags.

Missouri: Per st, water ground and floated, bleached, $45@$49, carlots, f.o.b. works. Crude ore, minimum 94% $BaSO_4$, less than 1% iron, $16@$18. Crude oil well drilling, min. 4.3 specific gravity, bulk, st, $18. Some restricted sales, $11.50. Ground, oil well grade, $26.75.

Foreign, crude oil well drilling, minimum 4.25 specific gravity, bulk, st c.i.f. Gulf ports, $16@$18.

Canada: Crude, in bulk, f.o.b. shipping points, $11 per lt; ground, in bags, $16.50 per st.

BAUXITE – Per lt. Domestic ore chemical, crushed and dried, 55 to 58% Al_2O_3, 1.5 to 2.5% Fe_2O_3, $8.00@$8.50, f.o.b. Alabama and Arkansas mines. Other grades, 56 to 59% Al_2O_3, 5 to 8% SiO_2, $8.00@$8.50, f.o.b. Arkansas mines. Pulverized and dried, 56 to 59% Al_2O_3 8 to 12% SiO_2, $14@$16, f.o.b. Arkansas mines. Abrasive grade, crushed and calcined, 80 to 84% Al_2O_3, $17, f.o.b. Arkansas mines. Crude (not dried) 50 to 52%, $5.00@$5.50, f.o.b. Arkansas mines.

Imported bauxite, calcined, crushed (abrasive grade) 86% min. Al_2O_3, $19.95 per lt, f.o.b. port of shipment, Br. Guiana, Refractory grade bauxite, $25.40.

Approx. 58% Al_2O_3, and 8% silica f.o.b. vessels Brit. Guiana $7.14 per lt according to quality.

CORUNDUM – Per st, crude, c.i.f. U.S. ports, $100@$120, nominal.

FELDSPAR–per st, f.o.b. point of shipment, N. C., bulk: 200 mesh, $18.50; 325 mesh, $22.50; glass, No. 18 grade, $12.50; semi-granular, $10-$11.

FLUORSPAR – Metallurgical grade, effective CaF_2 content, per st, f.o.b. shipping point Illinois and Kentucky, (the higher prices are for spot lots):

	Short Ton
72½%	$37@$41
70%	$36@$40
60% plus	$33@$36.50
Pellets, 65%	$33

Acid grade concentrates, per st, bulk, carload lots:

F.o.b. Illinois-Kentucky, and Colorado $50; some sales at $55. In bags, $4@$5 extra. Eff. Dec. 1, 1956.

Ceramic grade, 95% CaF_2, $45@$48; 93 to 94% CaF_2, calcite and silica variable; Fe_2O_3 0.14%, $43@$46 per st, in bulk, f.o.b. Illinois-Kentucky. In 100-lb paper bags, $4@$5 extra. Eff. Dec. 1, 1956.

European fluorspar c.i.f. U.S. ports, duty paid, per st: Metallurgical grade, 72½% effective CaF_2, spot, $34@$35; contracts, $30@$33; acid grade, 0.3% moisture max., contracts $50@$52, spot $1 more. Large discount for high moisture.

Mexican fluorspar, f.o.b. border, metallurgical, 72½% effective CaF_2 content, all rail, duty paid, $25 per st; barge, Brownsville, Tex., $27.

GRAPHITE – Per lb, carload lots, f.o.b. shipping point: Crystalline flake, natural; 86 to 88% C, crucible grade, 13c; 96% C, special and dry usage, 22c; 94% C, normal and wire-drawing, 19c; 98% C, special for brushes, etc., 26½c.

Amorphous, natural, for foundry facings, etc., up to 85% C, 9c.

Madagascar, c.i.f. New York, "standard grades 85 to 87% C," $235 per st; special mesh $260; special grade 99% C, nominal.

Amorphous graphite, Mexican, f.o.b. point of shipment (Mex.) per metric ton $12@$18 depending on grade.

KYANITE – Per st f.o.b. point of shipment, Va. and S.C., 35 mesh, carload lots, in bulk $29; in bags $32. For 200 mesh, in bags, carload lots, $40.

Imported kyanite, 60% grade, in bags, c.i.f. Atlantic ports $76@$81 per st.

MAGNESITE – Per st, f.o.b. Chewelah, Wash., dead burned grain, in bulk $46; in bags $52@$54.

MICA – Prices prevailing in the North Carolina district for clear sheet mica, per lb, follow:

Size	Per Pound
1½ x 2 inch	.70 to $1.10
2 x 2 "	$1.10 to $1.60
2 x 3 "	$1.60 to $2.00
3 x 3 "	$1.80 to $2.30
3 x 4 "	$2.00 to $2.60
3 x 5 "	$2.60 to $3.00
4 x 6 "	$2.75 to $4.00
6 x 8 "	$4.00 to $8.00

Punch mica, 7c@12c per lb, according to size and quality.

Stained or electric sheet mica is being

(Continued on p. 11)

ASSOCIATED METALS & MINERALS CORP.
75 WEST ST. • NEW YORK 6, N. Y. • WHITEHALL 3-5040

IRON ORE
CHROME ORE
MANGANESE ORE
FLUORSPAR

CABLE: "ZINCUM"

AMMC

Non-Metallics (Continued from p. 10)

sold at approximately 10 to 20% lower than for clear.

North Carolina, wet ground, $140@$155 per st, depending on fineness and quantity. Dry ground, $32.50@$70. Scrap, $25@$30, depending on quality.

Madagascar sheet mica first quality high heat, duty paid, New York, per lb: Grade 7 (below 1 sq in.) 50c; Grade 6 (1 to 1½) 85c; Grade 5 (3 to 6) $1.20; Grade 4 (6 to 10) $1.50; Grade 3 (10 to 14) $1.90.

MONAZITE – Per lb, c.i.f. U. S. ports, 55% total rare earth oxides, including thorium, massive, 14c. Sand, 55% grade, 15c; 66%, 18c; 68%, 20c, nominal.

OCHER – Per st, f.o.b. Georgia mines, $26.50@$32 in 100-lb paper bags.

F.o.b. Virginia, dark yellow, 300 mesh, 60% ferric oxide, in bags, $24.50@$25.50.

PHOSPHATE–Per lt, f.o.b. mines: Florida, pebble; 77 to 76%, $7.00; 75 to 74%, $6.00; 72 to 70%, $5.00; 70 to 68%, $4.35; 68 to 66%, $3.95.

POTASH – Per stu, f.o.b. mines, muriate, 34½c, basis 60% K_2O. Imported, 58c ex vessel U. S. ports. Sulphate of potash 67c stu, f.o.b. mines. See *M&MM* 6-20-57, p. 12.

PYRITES – Spanish 48% sulphur c.i.f. U.S. ports, not quoted.

Domestic and Canadian pyrites, per lt, nominal at $9@$11, delivered to consumer's plant.

PUMICE STONE – per lb f.o.b. New York or Chicago, in barrels, powdered 3c@5c; lump, 6c@8c.

QUARTZ ROCK CRYSTALS–For fusing, all sizes, $100@$150 per st. Prisms for piezo-electrical and optical use $4.50@$50 per lb, according to size and grade.

SILICA–Per st, air-floated, 92 to 99½% through 325 mesh, in bags, $22@$35. Glass sand, f.o.b. producing plant, $1.50@$5 per st, bulk, depending on grade, etc.

SULPHUR – Per lt, f.o.b. U. S. mines eff. Sept. 18: bright $23.50; dark $22.50. For U. S. buyers, f.o.b. vessel, Galveston, $25. For foreign buyers, f.o.b. vessel, Galveston, $25-$28. Mexican, f.o.b. mines dark, $22.40 to $31.60 for internal use; export, f.o.b. vessel, $22 to $24, dep. on grade.

TALC–Per st carload lots, f.o.b. works, containers included unless otherwise specified: New Jersey: Mineral pulp, ground, $10.50@$12.50, bags, extra.

New York: Double air-floated, short fiber, 325 mesh, $18@$20.

Vermont: 100% through 200 mesh, extra white, bulk basis, $12.50; 99½% through 200 mesh, medium white, $11.50@$12.50. Packed in paper bags, $1.75 per st extra.

Virginia: 200 mesh, $10@$12; 325 mesh, $12@$14; crude, $5.50.

Georgia: 98% through 200 mesh, gray, $10.50@$11; white, $12.50@$15, packed in paper bags.

TRIPOLI – Per st, paper bags, minimum carload 30 tons, f.o.b. Missouri: Once ground through 40 mesh, rose and cream colored, $50.00. Double ground through 110 mesh, rose and cream, $52.00; air-floated through 200 mesh, $55.00.

VERMICULITE – Per st f.o.b. mines, Montana, $9.50@$18.00. South African crude, $30@$32, c.i.f. Atlantic ports.

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U. S. Copper Scrap Data

Statistics of secondary copper and brass for September, courtesy U. S. Bureau of Mines, in short tons:

	Aug. 1957	Sept. 1956	Sept. 1957
Consumption scrap:			
Secondary smelters	28,537	28,975	27,860
Brass Mills	26,184	25,982	23,271
Primary producers	25,257	25,796	24,252
Total	79,978	80,753	75,383
Production all metals from scrap:			
Secondary smelter:			
Brass ingot	23,722	24,104	22,734
Refined copper	2,223	1,769	2,422
Brass products	25,[illegible]69	25,563	22,904
Primary, refined	16,076	16,515	13,623
Others	598	672	17
Total recovery from scrap	67,034	67,355	60,366
Copper recovered from scrap:			
Secondary smelters	20,599	20,702	20,123
Brass mills	19,531	19,321	17,520
Primary producers	16,656	17,174	14,379
Exports:			
Unalloyed	1,664	1,590	(a)
Alloyed	2,762	3,599	(a)
Stocks of scrap, end:			
Secondary smelters	27,412	25,569	27,202
Brass mills	49,515	48,073	38,641
Primary producers	45,356	64,890	42,751

(a) Unavailable

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Malayan Tin Output 4,971 Tons

Kuala Lumpur (McGraw-Hill World News): Malayan production of tin concentrates in October were 4,971 tons.

At the end of the month there were 76 dredges, 584 gravel pump mines and 65 other tin mines in operation making a total of 725 active tin mines. September production was 4,821 tons.

U. S. Tin Consumption Fell 8% in September

Tin consumption in the U. S. in September decreased 8% from August, according to the U. S. Bureau of Mines. Tin used in September totaled 6,660 long tons and comprised 4,385 of primary pig tin and 2,275 of secondary and imported tin-base alloys. August consumption of tin was 7,220 tons, 4,835 primary and 2,385 secondary and imported tin-base alloys.

In September, brass mills used 120 long tons of tin (75 of primary tin and 45 of secondary pig tin and scrap). August consumption was 135 tons, 90 was primary and 45 secondary. Brass mills' stocks of pig tin increased 30 tons and totaled 140 tons at the end of September.

During the first three quarters of 1957, tin consumption was 64,600 long tons (43,600 primary and 21,000 secondary) compared with 66,300 during the corresponding period of 1956 (44,100 primary 22,200 secondary). Tin used for tinplate increased 6%, whereas the total used for all other purposes declined 7%.

Total tin stocks increased from 36,005 long tons on September 1 to 36,750 on September 30. Industrial stocks of pig tin in the U. S. rose 1,435 tons to 23,385 during the same period – the highest since June 30, 1943. Tin in process at plants, however, was reduced 190 tons.

Consumption of primary and secondary tin the United States in August and September 1957, in long tons:

	Aug.	Sept.
Stocks, beginning	30,390	30,135
Receipts	7,110	7,295
Supply	37,500	37,430
Stocks, end	30,135	30,515
Total processed	7,365	6,915
Intercompany scrap transactions	145	255
Consumed in manufacturing	7,220	6,660
Primary	4,835	4,385
Secondary	2,385	2,275

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Mineral and Ore Markets

Rhodesian chrome ore prices charged the consumer for shipment in 1958 are down from recent 1957 prices. This is largely the result of reduced freight rates beginning January 1, 1958. Conference F.I.T. rates from Beira to U. S. Atlantic and Gulf ports were reduced from $14.75 to $10.50 and from Capetown, Durban and Lourenco Marques from $13.75 to $9.50. Some importers say the new rates are much more "realistic" and have been brought more in line with charter rates. Some indicate much of the regular business has to go at conference rates rather than charter rates.

We are told suppliers are asking about $37 or slightly more for 48% chrome ore f.o.b. ports. Adding on the freight we then get about $46.50 to $47.50 unloaded at U. S. ports.

So far we get few reports of business in Rhodesian or other chrome ores. Some, we are told, was done by a major Turkish supplier at about $51 f.o.b. Turkey. There is some variation in desirability of various Turkish (and other) chrome ores and some will bring a lower price. Also, dependability of supply and related matters cause some price variation. We are told some Turkish charter rates have been under $4.50.

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Tungsten ores are down in Europe. They are not down as much as might appear because most of the business that had been done was at the bottom of the price quotation spread. There have been some sales at 103 or 104 shillings per long ton unit; but dealers with whom we talk say it is not enough to firm the market.

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Antimony ores have been sold recently though some importers say there still is not much business. They consider the market a little firmer than last month.

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Nickel ore markets are being affected by the slowing up in the ferrous metal industries throughout the world. We are told some nickel ore that was scheduled for shipment to Japan from New Caledonia may not be shipped. But it is probable new and lower prices may be agreed to and the heavy tonnages formerly expected to be shipped in the first half of 1958 will be delivered.

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Quicksilver is $225-30 per flask, large lots, N. Y. Business conditions, the quiet season and Purchase Program revisions have transformed buyers into market spectators. Domestic and Mexican producers are busy preparing shipments for the Government. Many observers are looking for an upturn in the first half of 1958, when, in addition to diminished surpluses, demand should return to "normal."

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Platinum has weakened. A major supplier has cut prices, effective Dec. 5, to $77-80 per troy oz, from a previous range of $84-87. Dealers had earlier quoted at around $78. Continued fall-off in demand and bargain prices in Europe have been responsible.

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A Custom Smelter Copper Price Nov. 28-Dec. 4

The following prices are computed by *E&MJ Metal and Mineral Markets* from data on flat price and average price sales reported by the American Smelting & Refining Co. They refer to electrolytic copper in standard shapes.

Delivered consumers' plants	25.000c
F.O.B. refinery	24.600c

They are for sales in the U. S. market and are adjusted to the nearest one-eighth cent. A one-quarter cent deduction for selling commission has been made.

The average for November:

Delivered	25.250c lb
F.O.B.	24.850c lb

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Refractories

CHROME BRICK – Per ton f.o.b. shipping point: Chemically bonded Balt. $105, Calif. $115, burned, $99.

FIRECLAY BRICK–Per M, first quality, $128., Missouri, Kentucky, Pennsylvania; second quality, $114. Ohio, No. 1, $120; No. 2, $103.

MAGNESITE – Brick, per ton f.o.b. works, 9-in. straights, $121; chemically bonded, $116.

SILICA BRICK–Per M, Pennsylvania, $155; Alabama, $150; Illinois, $160.

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Iron, Steel, and Coke

PIG IRON – Per gross ton Valley furnaces: Bessmer, $67.00, basic, $66.00 and No. 2 foundry $66.50.

STEEL – Per net ton, f.o.b. mill, Pittsburgh, billets and slabs, $77.50; Bars per 100 lb, $5.525; plates and structural shapes, $5.10@$5.275.

STEEL SCRAP – Per gross ton, delivered Pittsburgh, No. 1 heavy $32-33 No. 2 heavy $30-31. Cleveland, No. 1 heavy $26@27, No. 2 heavy $19@20.

COKE – Per ton, Connellsville furnace, $15.25; foundry, $18.25.

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Lead Average (Monterrey)

The net price realized by the American Smelting & Refining Co. on all of its sales of Mexican pig lead, including metal sold for consumption in Mexico, during the week ended Nov. 30, 1957, was 9.91c (U.S.) per lb. f.o.b. refinery Monterrey, Mex.

Smelters' Aluminum Alloys

Delivered prices of smelters' aluminum ingot, per pound, in lots of 10,000 lb. or more.

Piston alloy D132 24@25c. No. 12 alloy 22½@23c; No. 13 alloy, max. .30 copper, 25@26c.

Deoxidizing grades: No. 1, 23@24; No. 2, 21¾@22½c; No. 3, 20½@21½c; No. 4, 18¼@19¼c.

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Tri-State Concentrates

Joplin, Dec. 3, 1957

(a) *Blende*	*Per Ton*
Prime coarse (60% zinc)	$56
Flotation, 60% zinc	$56

(a) Effective July 8, 1957

Galena	
Coarse and flotation, 80% lead	(a) $156.12

(a) Effective December 12, 1957

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Brass and Bronze Ingot

85-5-5-5 (No. 115) 27¼c; 80-10-10 (No. 305) 31¼c; 88-10-2 (No. 215) 34c. Yellow, (No. 405) 22¾c, and upward. Manganese bronze (No. 420) 24c.

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Smelters' Copper Scrap Prices

Custom smelters' buying prices for scrap, carload lots, refinery:

No. 1 copper and wire, 21c; No. 2 heavy copper 19½c; light copper 17¼c; refinery brass, 18¾c.

Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities, in cents per lb.

No. 1 copper wire	19@19½
Heavy copper & wire, mixed	17@17½
Light copper	14½@15
No. 1 composition	15@15½
Composition turnings	14½@15
Light brass	9@9½
Yellow brass turnings, mix	9@9½
Heavy yellow brass, mixed	11@11½
Auto radiators, unsweated	12@12½
Brass pipe, cut	12½@13
Rod brass turnings, No. 1	11½@12
Rod ends, brass	12@12½
New soft brass clips	13½@14
Cast aluminum, mixed	10½@11
Aluminum crankcases	10½@11
Aluminum clips, new soft	13½@14
Sheet aluminum, old clean	10½@11
Aluminum turnings, clean	6½
Zinc die cast, mixed	1¾
Zinc die cast, new	3
Old zinc	3
New zinc clips	4½
Soft or hard lead	9@9½
Battery plates	4
Babbitt mixed	10½@11
Linotype or stereotype	11½@12
Electrotype	10@10½
Solder joints close cut	15½@16
Block tin pipe	75@76
Autobearing babbitt	35@36
Monel clips, new	30@35
Monel sheet, clean	30
Nickel, rod ends	45@50
Nickel, clippings	45@50